

? d s

Set Items Description

S1 892858 S TAX AND (RETURN? ? OR REFUND?)

S2 3793477 S LOAN? OR BORROW?

S3 3557197 S HISTORY? OR HISTORICAL? N1 INCOME (W) TAX (W) REFUND (W) DATA

S4 144603 S 1 AND S2 AND S3

S5 0 S YEAR-TO-DATE (N1) INCOME (W) DATA

S6 0 S YEAR-TO-DATE AND INCOME (W) DATA

S7 0 S YEAR (W) DATE (W) INCOME

S8 3531 S YEAR? (W) DATE?

S9 0 S S1 AND S2 AND S3 AND S4 AND S7

S10 0 S S 1 AND S2 AND S7

S11 2364 S CURRENT? (W) TAX? (W) YEAR?

S12 631 S S11 NOT PY>=2000

S13 596 RD (unique items)

S14 12 S S1 AND S2 AND S3 AND S11 AND S13

? show files

[File 9] **Business & Industry(R)** Jul/1994-2006/Jun 08

(c) 2006 The Gale Group. All rights reserved.

[File 16] **Gale Group PROMT(R)** 1990-2006/Jun 09

(c) 2006 The Gale Group. All rights reserved.

[File 148] **Gale Group Trade & Industry DB** 1976-2006/Jun 09

(c) 2006 The Gale Group. All rights reserved.

[File 160] **Gale Group PROMT(R)** 1972-1989

(c) 1999 The Gale Group. All rights reserved.

[File 275] **Gale Group Computer DB(TM)** 1983-2006/Jun 08

(c) 2006 The Gale Group. All rights reserved.

[File 621] **Gale Group New Prod. Annou.(R)** 1985-2006/Jun 09

(c) 2006 The Gale Group. All rights reserved.

[File 636] **Gale Group Newsletter DB(TM)** 1987-2006/Jun 08

(c) 2006 The Gale Group. All rights reserved.

[File 20] **Dialog Global Reporter** 1997-2006/Jun 09

(c) 2006 Dialog. All rights reserved.

[File 476] **Financial Times Fulltext** 1982-2006/Jun 10

(c) 2006 Financial Times Ltd. All rights reserved.

[File 624] **McGraw-Hill Publications** 1985-2006/Jun 09

(c) 2006 McGraw-Hill Co. Inc. All rights reserved.

**File 624: Homeland Security & Defense and 9 Platt energy journals added Please see HELP NEWS624 for more*

[File 634] **San Jose Mercury** Jun 1985-2006/Jun 09

(c) 2006 San Jose Mercury News. All rights reserved.

[File 810] **Business Wire** 1986-1999/Feb 28

(c) 1999 Business Wire . All rights reserved.

[File 813] **PR Newswire** 1987-1999/Apr 30

(c) 1999 PR Newswire Association Inc. All rights reserved.

?

5767457/9 [Links](#)

Gale Group PROMT(R)

(c) 2006 The Gale Group. All rights reserved.

05767457 Supplier Number: 50254855 (THIS IS THE FULLTEXT)

Philly Bank to Let President's Contract Expire After Conflict Over Replacing Revenue Source

KLINE, ALAN

American Banker , v 163 , n 162 , p 4

August 21 , 1998

ISSN: 0002-7561

Language: English Record Type: Fulltext

Article Type: Article

Document Type: Magazine/Journal ; Trade

Word Count: 381

Text:

Conflicts over how to expand Philadelphia's First Republic Bank have apparently cost president Rolf A. Stensrud his job.

The bank's parent, Republic First Bancorp, announced this week that it will not renew Mr. Stensrud's contract when it expires Dec. 31. Jere A. Young, president and chief executive officer of \$450 million-asset Republic First, said Mr. Stensrud and Republic First's board could not agree on ways to increase the bank's income.

"There was a difference in philosophy between Rolf and the board concerning what actions the bank should take," said Mr. Young, who took over as president and CEO of the holding company in June. He added that Republic First's board is searching for an experienced president and chief executive officer to concentrate on the "core banking business."

Mr. Stensrud, the only president in First Republic's 10-year history, helped guide the bank through its 1996 merger with onetime rival First Executive Bank. He did not return two calls seeking comment.

Mr. Stensrud will remain president through yearend and continue as a bank director until his term expires in the spring.

"He helped build a profitable bank and a strong management team, which will remain in place," said Harry D. Madonna, chairman of the bank and its holding company. "The entire board wishes him the best and thanks him for his service over the past 10 years."

Cassandra Toroian, research analyst at Ryan, Beck & Co., Livingston, N.J., said First Republic needs to find new revenue streams to replace the anticipated loss of its tax-refund business.

For eight years First Republic has had an agreement with tax preparer Jackson-Hewitt Inc. to give its customers short-term loans to be repaid with tax refunds. But this agreement, which has generated strong first-quarter income for First Republic over the years, expires in 2000 and will not be renewed.

First Republic will take a one-time charge of \$220,000-or 4 cents per

share-this quarter to meet its severance obligations to Mr. Stensrud. The company also said it is reducing earnings estimates by 2 cents per share for the third and fourth quarters.

In heavy trading Wednesday, Republic First's stock fell 88 cents, to \$9.25 a share. The stock was trading at \$9.

Copyright c 1998 American Banker, Inc. All Rights Reserved.
<http://www.americanbanker.com>

COPYRIGHT 1998 American Banker-Bond Buyer

COPYRIGHT 1999 Gale Group

Publisher Name: American Banker-Bond Buyer

Company Names: *First Republic Bank

Event Names: *540 (Executive changes & profiles)

Geographic Names: *1USA (United States)

Product Names: *6020000 (Commercial Banks)

Industry Names: BANK (Banking, Finance and Accounting); BUSN (Any type of business)

NAICS Codes: 52211 (Commercial Banking)

Special Features: INDUSTRY; COMPANY

5767457/9 [Links](#)

Gale Group PROMT(R)

(c) 2006 The Gale Group. All rights reserved.

05767457 Supplier Number: 50254855 (THIS IS THE FULLTEXT)

Philly Bank to Let President's Contract Expire After Conflict Over Replacing Revenue Source

KLINE, ALAN

American Banker , v 163 , n 162 , p 4

August 21 , 1998

ISSN: 0002-7561

Language: English Record Type: Fulltext

Article Type: Article

Document Type: Magazine/Journal ; Trade

Word Count: 381

Text:

Conflicts over how to expand Philadelphia's First Republic Bank have apparently cost president Rolf A. Stensrud his job.

The bank's parent, Republic First Bancorp, announced this week that it will not renew Mr. Stensrud's contract when it expires Dec. 31. Jere A. Young, president and chief executive officer of \$450 million-asset Republic First, said Mr. Stensrud and Republic First's board could not agree on ways to increase the bank's income.

"There was a difference in philosophy between Rolf and the board concerning what actions the bank should take," said Mr. Young, who took over as president and CEO of the holding company in June. He added that Republic First's board is searching for an experienced president and chief executive officer to concentrate on the "core banking business."

Mr. Stensrud, the only president in First Republic's 10-year history, helped guide the bank through its 1996 merger with onetime rival First Executive Bank. He did not return two calls seeking comment.

Mr. Stensrud will remain president through yearend and continue as a bank director until his term expires in the spring.

"He helped build a profitable bank and a strong management team, which will remain in place," said Harry D. Madonna, chairman of the bank and its holding company. "The entire board wishes him the best and thanks him for his service over the past 10 years."

Cassandra Toroian, research analyst at Ryan, Beck & Co., Livingston, N.J., said First Republic needs to find new revenue streams to replace the anticipated loss of its tax-refund business.

For eight years First Republic has had an agreement with tax preparer Jackson-Hewitt Inc. to give its customers short-term loans to be repaid with tax refunds. But this agreement, which has generated strong first-quarter income for First Republic over the years, expires in 2000 and will not be renewed.

First Republic will take a one-time charge of \$220,000-or 4 cents per

share-this quarter to meet its severance obligations to Mr. Stensrud. The company also said it is reducing earnings estimates by 2 cents per share for the third and fourth quarters.

In heavy trading Wednesday, Republic First's stock fell 88 cents, to \$9.25 a share. The stock was trading at \$9.

Copyright c 1998 American Banker, Inc. All Rights Reserved.
<http://www.americanbanker.com>

COPYRIGHT 1998 American Banker-Bond Buyer

COPYRIGHT 1999 Gale Group

Publisher Name: American Banker-Bond Buyer

Company Names: *First Republic Bank

Event Names: *540 (Executive changes & profiles)

Geographic Names: *1USA (United States)

Product Names: *6020000 (Commercial Banks)

Industry Names: BANK (Banking, Finance and Accounting); BUSN (Any type of business)

NAICS Codes: 52211 (Commercial Banking)

Special Features: INDUSTRY; COMPANY

? d s

Set	Items	Description
S1	892858	S TAX AND (RETURN? ? OR REFUND?)
S2	3793477	S LOAN? OR BORROW?
S3	3557197	S HISTORY? OR HISTORICAL? N1 INCOME (W) TAX (W) REFUND (W) DATA
S4	144603	S 1 AND S2 AND S3
S5	0	S YEAR-TO-DATE (N1) INCOME (W) DATA
S6	0	S YEAR-TO-DATE AND INCOME (W) DATA
S7	0	S YEAR (W) DATE (W) INCOME
S8	3531	S YEAR? (W) DATE?
S9	0	S S1 AND S2 AND S3 AND S4 AND S7
S10	0	S S 1 AND S2 AND S7
S11	2364	S CURRENT? (W) TAX? (W) YEAR?
S12	631	S S11 NOT PY>=2000
S13	596	RD (unique items)

? show files

[File 9] **Business & Industry(R)** Jul/1994-2006/Jun 08
(c) 2006 The Gale Group. All rights reserved.

[File 16] **Gale Group PROMT(R)** 1990-2006/Jun 09
(c) 2006 The Gale Group. All rights reserved.

[File 148] **Gale Group Trade & Industry DB** 1976-2006/Jun 09
(c)2006 The Gale Group. All rights reserved.

[File 160] **Gale Group PROMT(R)** 1972-1989
(c) 1999 The Gale Group. All rights reserved.

[File 275] **Gale Group Computer DB(TM)** 1983-2006/Jun 08
(c) 2006 The Gale Group. All rights reserved.

[File 621] **Gale Group New Prod.Annou.(R)** 1985-2006/Jun 09
(c) 2006 The Gale Group. All rights reserved.

[File 636] **Gale Group Newsletter DB(TM)** 1987-2006/Jun 08
(c) 2006 The Gale Group. All rights reserved.

[File 20] **Dialog Global Reporter** 1997-2006/Jun 09
(c) 2006 Dialog. All rights reserved.

[File 476] **Financial Times Fulltext** 1982-2006/Jun 10
(c) 2006 Financial Times Ltd. All rights reserved.

[File 624] **McGraw-Hill Publications** 1985-2006/Jun 09
(c) 2006 McGraw-Hill Co. Inc. All rights reserved.

**File 624: Homeland Security & Defense and 9 Platt energy journals added Please see HELP NEWS624 for more*

[File 634] **San Jose Mercury** Jun 1985-2006/Jun 09
(c) 2006 San Jose Mercury News. All rights reserved.

[File 810] **Business Wire** 1986-1999/Feb 28

(c) 1999 Business Wire . All rights reserved.

[File 813] **PR Newswire** 1987-1999/Apr 30

(c) 1999 PR Newswire Association Inc. All rights reserved.

? t s13/full/1-10

13/9/1 (Item 1 from file: 9) **Links**

Business & Industry(R)

(c) 2006 The Gale Group. All rights reserved.

01723783 Supplier Number: 24499959

COMPANIES & FINANCE: UK: VCTs funds lag behind forecast

(Venture capital trusts will increase by maximum of UKPd200 mil in current tax year, bringing total raised to about UKPd700 mil, vs projected total of UKPd2.5 bil)

Financial Times London Edition , p 16

January 02, 1999

Document Type: Business Newspaper ISSN: 0307-1766 (United Kingdom)

Language: English **Record Type:** Abstract

ABSTRACT:

Venture capital trusts, i.e., listed vehicles for investing in small firms, will increase by a maximum of UKPd200 mil in the **current tax year**, bringing the total raised to approximately UKPd700 mil. The projected total had been UKPd2.5 bil, which was forecast by Kenneth Clarke, the former chancellor. VCTs, which provide wealthy investors with capital gains tax shelters, have not been a huge success because of their high-risk factor and the illiquidity of trust shares. Individuals are allowed to invest UKPd100,000 per year in VCTs, but the money must stay put for at least five years in order to derive the maximum tax benefits. The full text further discusses VCTs.

Product Names: Investors NEC (679900)

Concept Terms: All company; All market information; Financial data; Industry forecasts

Geographic Names: European Union (EUCX); United Kingdom (UNK); Western Europe (WEEX)

13/9/2 (Item 2 from file: 9) [Links](#)

Business & Industry(R)

(c) 2006 The Gale Group. All rights reserved.

01591997 Supplier Number: 24305473 (THIS IS THE FULLTEXT)

Mortgage Lenders Can't Expense Origination Costs

(PNC Bancorp Inc lost a tax court ruling in which the court declared that loan origination expenses must be recovered through amortization and not a lump sum at inception)

Regulatory Compliance Watch , v 9 , n 26 , p 4

June 29, 1998

Document Type: Newsletter **ISSN:** 1086-0789 (United States)

Language: English **Record Type:** Fulltext

Word Count: 215

TEXT:

Mortgage lenders have just lost a cost-saving, upfront tax deduction. In holding against PNC Bancorp Inc., the court said origination expenses must be recovered bit by bit each year through amortization instead of a single large scoop at inception.

The United States' Tax Court has upheld the Internal Revenue Service in a case that bars deducting all loan-origination expenses at the time of origination. Instead, the court held that these costs must be amortized over the life of the loan and deducted on an amortized basis.

The court held that while the expenditures were incurred at the creation of these loans, the loans were "distinct assets that generated revenue over a period beyond the **current taxable year**."

The court declared that the current practice of deducting expenses at the time of origination "improperly accelerated the tax benefits derived from those costs and did not properly match the costs with the interest income produced by the loans," according to the June 8 filing in PNC Bancorp v. Commissioner of Internal Revenue.

The IRS is expected to soon start drafting rules to implement the court decision.

While this case applied just to expenses that are termed direct costs under Financial Accounting Standard 91, the court's decision would also let the IRS mandate capitalization of overhead costs, according to America's

Community Bankers.--Ed Staples

Copyright 1998 Thomson Media

Company Names: PNC FINANCIAL CORP

Industry Names: Banking; Financial services

Product Names: Mortgage bankers and brokers (616000)

Concept Terms: All government; Litigation

Geographic Names: North America (NOAX); United States (USA)

13/9/3 (Item 3 from file: 9) Links

Business & Industry(R)

(c) 2006 The Gale Group. All rights reserved.

01502821 Supplier Number: 24204813

AFTER THE BUDGET: Exemption term extended to five years living abroad CAPITAL GAINS TAX EXPATRIATES:

(Annual exemption for CGT, which rises from (GBP)6,500 in the current tax year to (GBP)6,800 in 1998-99, covers the gains of many private investors but barely dents the potential CGT bill on major asset sales)

Financial Times London Edition , p 15

March 19, 1998

Document Type: Business Newspaper ISSN: 0307-1766 (United Kingdom)

Language: English **Record Type:** Abstract

ABSTRACT:

Entrepreneurs may be getting lots of new incentives to succeed, but they are also being required to pay their dues to the Inland Revenue when they do.

Hitherto many people who have built up a profitable business have been able to sell it but avoid paying capital gains tax, simply by going to live abroad for more than a year.

Now they will have to sweat it out in Marbella for at least five years before they can go home and start spending the proceeds, or building up another business.

Wealthy entrepreneurs have in the past avoided capital gains tax by selling their UK business, private company shares, or other large asset while living overseas. From now on, unless they are prepared to remain overseas for five years, they will be forced to pay the full CGT bill on their return to the UK.

Capital gains tax is payable at 40 per cent on the growth in value of an asset since the purchase date. The annual exemption for CGT, which rises from (GBP)6,500 in the **current tax year** to (GBP)6,800 in 1998-99, covers the gains of many private investors but barely dents the potential CGT bill on major asset sales.

Residence is critical to the calculation of tax bills. The rules are complicated. But broadly, to be regarded as resident in the UK, you must normally be physically present here for 183 days or more in the tax year. If you are resident in the UK year after year, you are treated as "ordinarily" resident.

Before the Budget, CGT applied only to individuals who were resident or ordinarily resident in the UK. So, a taxpayer could go abroad and avoid CGT, even though he or she resumed tax residence in the UK after only a short while.

Product Names: Public finance, taxation, and monetary policy (930000)

Concept Terms: All government; Tax rates

Geographic Names: European Union (EUCX); United Kingdom (UNK); Western Europe (WEEX)

13/9/4 (Item 1 from file: 16) [Links](#)

Gale Group PROMT(R)

(c) 2006 The Gale Group. All rights reserved.

07052449 **Supplier Number: 58371982 (THIS IS THE FULLTEXT)**

Advent Plans Successor VCT.

UK Venture Capital Journal , p 8

Nov , 1997

ISSN: 0265-8364

Language: English **Record Type:** Fulltext

Document Type: Newsletter ; Trade

Word Count: 250

Text:

Advent VCT plc is planning a new VCT issue for the spring, when it will seek to raise a fund of a similar size to its successful 1996 VCT, which brought in 31.5 million (pounds sterling).

That fund, which at the time of writing had invested 15 million (pounds sterling) in 12 companies, is seeing a healthy rate of deal flow, and Allan Speirs of Advent predicted that, with a number of deals slated for completion before the year end, Advent VCT will be between 70% and 80% invested by the time the prospectus for the new fund is issued.

The 1998 fund will be invested along the same lines as its predecessor, and thus will have a definite bias towards technology-based companies: Allan Speirs said that the current portfolio is spread across sectors including healthcare, environmental engineering, biopharmaceuticals, IT and communications and leisure, with between 60% and 70% of investments by value in technology-driven or technology applications businesses.

Apart from the Foresight Technology VCT (story, page 7), the proposed Advent offering is the only new VCT announced so far for the **current tax year**. It is, however, unlikely to lack competition by the time fund raising begins, assuming that the Green Budget leaves the VCT tax position substantially unaltered.

"We would be surprised if most existing VCT managers didn't come out for more", Allan Speirs said, adding that substantial capital is currently available in the retail investor market as a result of company sales and stock market profits.

COPYRIGHT 1997 Venture Economics

COPYRIGHT 2000 Gale Group

Publisher Name: Securities Data Publishing, Inc.

Company Names: *Advent Corp.

Event Names: *810 (Securities issued, listed)

Geographic Names: *4EUUK (United Kingdom); 1USA (United States)

Product Names: *6726000 (Venture Capital Companies)

Industry Names: BUSN (Any type of business); INTL (Business, International)

NAICS Codes: 52391 (Miscellaneous Intermediation)

Special Features: LOB; COMPANY

13/9/5 (Item 2 from file: 16) [Links](#)

Gale Group PROMT(R)

(c) 2006 The Gale Group. All rights reserved.

06838311 **Supplier Number: 57633962 (THIS IS THE FULLTEXT)**

Kingdom Comeback.

Koranteng, Juliana

Hollywood Reporter , v 360 , n 19 , p S-1

Nov 9 , 1999

ISSN: 0018-3660

Language: English **Record Type:** Fulltext

Document Type: Magazine/Journal ; Trade

Word Count: 1507

Text:

Can a massive influx of new investment money revitalize the struggling U.K film industry?

Although it won't be threatening Hollywood anytime soon, several developments this year indicate the U.K. film industry is coming back. The deluge of investments flooding into the market, plus the government's radical revamp of the regulatory infrastructure, indicate growing faith in local talent and entrepreneurial know-how.

In just the last few months, more than \$1.5 billion worth of investment has been pledged toward the production and distribution of films and TV programs either made in Britain or by Brits. There is one proviso, however: The resulting films must not only appeal to the Brits, they must have an international audience.

"The pool of actors and directors here is great. But any film you make can no longer be made for only U.K. consumption; it has to be made for a worldwide audience," says Beau Rogers, partner at London-based finance group Flashpoint, the company behind Academy Award-winner "Gods And Monsters." Flashpoint, which had previously concentrated on U.S. projects, injected \$250 million into the new British company Alchymie, which will encompass production, sales and distribution and will be headed by Brit producer Simon Channing-Williams. This follows the \$30 million Flashpoint has already spent on another Channing-Williams' production company, Imagine Films.

The most ambitious independent financing initiative must be the \$800 million-plus from London-based MM Media Capital Partners (MCP), which is supported by U.S. and European banks. With plans to challenge Hollywood financiers, MCP has unveiled \$500 million worth of funding for Daybreak Productions, the operation owned by "Die Hard" producer Charles Gordon. Daybreak has negotiated a deal with the U.K.'s Winchester Films in which Winchester will handle international sales for Gordon's upcoming films.

Intermedia, the London and L.A.-based finance and distribution specialist, has raised \$300 million via SG Investment Banking and Chase

Securities. Working with many highly respected production companies, including Kenneth Branagh's Shakespeare Film Company, and Power Pictures of "Sliding Doors" fame, Intermedia hopes to make about three U.K.-based films a year. "We're also looking at U.S. screenplays to relocate in the U.K.," explains Intermedia's co-chairman Guy East. Current projects include Branagh's "Love's Labour's Lost."

Film budgets ranging from \$8 million to \$25 million are the order of the day at Grosvenor Park, the U.K. arm of the Canadian film finance and tax-based investment company that specializes in the tax incentives of foreign countries in order to benefit production companies. Andrew Somper, the company's new managing director whose objective is to expand Grosvenor's reach into the U.S. and Germany, expects to raise more than \$100 million for U.K. film and TV purchasing in the **current tax year** ending April 2000.

And let's not forget the \$40 million injected by Hermes Pension Investment Management into the recently relaunched Renaissance Films, which has added financing, distribution and international sales to its production portfolio.

One of Renaissance's first major productions is "The Luzhin Defense," a \$15 million period drama starring Emily Watson and John Turturro.

Next April sees the launch of the Film Council, the new film-funding umbrella organization for four government-backed institutions: the Arts Council of England, which hands out the National Lottery Fund; the British Screen Finance, which will continue to operate as a private company but will have a contractual relationship with the new council; the British Film Commission; and the British Film Institute (BFI). In addition to financing and effectively marketing U.K. films, the council will also focus on preserving Britain's extensive film heritage. The council's first CEO will be John Woodward, the BFI's former director. Jon Teckman, the BFI's current acting director, says the organization will return to its original goals. "We're focusing on the educational remit, to create a greater understanding of film (with the public)," he says.

With more than \$230 million of lottery cash and grants, the Film Council will provide filmmakers with a one-stop shop for financial aid. "It can only be a positive thing. It's an opportunity to address some of the problems of having different (government) departments that rarely speak with one voice," observes Angus Finney, joint managing director for Renaissance.

The overall upbeat picture is reflected by the growing number of British films coming out of the government-sponsored National Lottery. With the aim of creating three mini-studios in the business model of the former PolyGram Filmed Entertainment, the Lottery award winners -- Pathe Pictures, the Film Consortium and DNA Films -- have a varied slate of films on the way. From Pathe Pictures is the highly acclaimed "Ratcatcher," which won the Best New Director award at the Edinburgh Film Festival. The Film Consortium's slate includes "Fanny and Elvis," an award-winner at the recent Dinard Film Festival. DNA is currently in production on "Strictly Sinatra," a love story featuring a Sinatra fanatic, and "Creatures," a thriller. So far, the National Lottery has seen only a \$6 million return from the \$136 million invested in films, but Pathe's Andrea Calderwood believes much more of the lottery cash will be recouped soon.

Eighteen months after launch, HAL, the U.K. venture financed by Miramax for five years, has unveiled its first four productions, including "Mansfield Park" (based on the Jane Austen novel) and "Birthday Girl,"

starring Nicole Kidman. Joint CEO Colin Leventhal admits original plans to produce up to six films a year might have been "optimistic." But with several projects in development, HAL is looking forward to a productive year in 2000.

Some skeptics fear several of these production ventures by established and new companies, irrespective of their standard, may struggle to get theatrical distribution in an overcrowded market. Added to this is the fact that Universal Pictures International (UPI), following its acquisition of PolyGram Filmed International, scaled back its distribution arm to only handle video, and decided to hand over international theatrical distribution for all its films to United International Pictures (UIP). This increases UIP's presence on the international film scene, but it could lead to smaller features becoming lost in the shuffle. But UIP is reportedly setting up special units in different countries to handle small releases, while larger titles will continue to be handled by the main distribution division. Also, the fact that smaller distribution companies such as Optimum Releasing have recently entered the marketplace means new distribution channels could be opening up.

The U.K.'s healthy TV market has also opened distribution opportunities for films, as seen in the recent alliance between Channel Four's stand-alone feature-film division Film Four, Arnon Milchan's Twentieth Century Fox-based New Regency Prods, and French TV network TF1. Under the terms of the deal, TF1 International will distribute productions in France, while Fox will handle distribution in North America and all international territories outside of the UK. The hope is to finance three films a year.

In addition, News Corp., a subsidiary of BSkyB, the satellite pay-TV network, has set up a feature-film unit, Sky Pictures, which has invested \$25 million into film production. In October, Twentieth Century Fox U.K. signed an agreement to handle British theatrical releases of films made, financed and/or commissioned by Sky Pictures. The films will also feature on BSkyB's pay-TV movie channel Sky Premier.

Among the first films released through Sky Pictures, which aims to emulate the U.S.' HBO model, is "Paranoid," a psychological thriller from London's Trijbits Productions. "Such films will make Sky Pictures a very important part of the (film industry's) infrastructure," says producer Paul Trijbits.

So what of the future? Steve Norris, British film commissioner, has disclosed that last year's investment in the British production business slumped 15% to \$614 million compared with 1997. He blames the drop on a strong pound sterling, which created a disadvantageous exchange rate for foreign investors. Yet optimism prevails. "We think this year is going to be a good year. The softening of the pound has given us an edge," Norris says. The production of such high-profile films as the sequel to "101 Dalmatians," Ridley Scott's "Gladiator" and the 19th James Bond film ("The World Is Not Enough") are expected to provide a major boost.

Norris also praises the U.K. government for redefining the definition of a British film to be one that spends 70% of its budget in the U.K., and 70% of employment costs on European and Commonwealth citizens. The old qualifications, established in 1997, included rules against studio-related spending, meaning a film such as "Sense and Sensibility" would not qualify as British. "For a very long time, we had an antiquated definition. It was difficult to understand," Norris notes. "Now, we remain optimistic."

Meanwhile, the L.A.-based British Film Office (BFO), set up to market

the U.K. film and TV sector to Hollywood, will distribute more than 20,000 units of DVDs featuring a film promoting the U.K. industry this month. In addition, John Houlton, the BFO's director, says Film Minister Janet Anderson will make a rare visit to L.A. to support the new campaign.

COPYRIGHT 1999 BPI Communications, Inc.

COPYRIGHT 1999 Gale Group

Publisher Name: BPI Communications, Inc.

Event Names: *250 (Financial management)

Geographic Names: *4EUUK (United Kingdom)

Product Names: *7813000 (Motion Picture Production)

Industry Names: ARTS (Arts and Entertainment); BUSN (Any type of business)

NAICS Codes: 51211 (Motion Picture and Video Production)

Special Features: LOB

Advertising Codes: 82 Geographic

13/9/6 (Item 3 from file: 16) [Links](#)

Gale Group PROMT(R)

(c) 2006 The Gale Group. All rights reserved.

06835588 Supplier Number: 57825952 (THIS IS THE FULLTEXT)

Cytogen Corporation Receives Approval of Amount of NJ Tax Benefits To Be Sold; Anticipates Receipt of Greater than \$2.5 Million for Current Tax Year.

PR Newswire , p 1053

Nov 30 , 1999

Language: English **Record Type:** Fulltext

Document Type: Newswire ; Trade

Word Count: 338

Text:

PRINCETON, N.J., Nov. 30 /PRNewswire/ -- Cytogen Corporation (Nasdaq: CYTO) announced today that it has received from the State of New Jersey notification of the amount of tax benefits it may sell for the **current tax year** under the State's development program. The amount of tax benefits approved for sale is \$3.2 million, which may be sold by the Company for not less than 75 cents on the dollar. The Company has arranged for the sale of the credits and anticipates concluding the sale for net proceeds exceeding \$2.5 million during the fourth quarter. In addition, further tax benefits of \$5.6 million were approved for sale in future years. The actual amount of tax credits the Company may sell during future years will depend upon the allocation among the qualifying companies of an annual pool established by the State. The allocated pools for 1999 and 2000 are \$50 million and \$40 million, respectively.

Jane M. Maida, VP Finance and Administration, commented, "We are pleased that this innovative program continues to move forward. The State is making every effort possible so that qualified companies may complete sales of the tax benefits during this quarter. If we are successful Cytogen expects to close the year with cash in excess of \$10 million, over three times greater than the prior year ending cash balance."

Cytogen Corporation, based in Princeton, New Jersey, is a biopharmaceutical company that develops new treatments and diagnostics for cancer and urological diseases. For information on CYTOGEN, including prescribing information as to its approved products, visit the Company's web site at <http://www.cytogen.com>.

Information in this news release which is not historical is forward-looking and involves risks and uncertainties. Actual results may differ materially for various reasons, including successful closure of the sale, the Company's ability to maintain its financial position and to carry out its business plan, and other factors discussed in the Company's filings with the Securities and Exchange Commission. The Company undertakes no duty to update these forward looking statements.

COPYRIGHT 1999 PR Newswire Association, Inc.

COPYRIGHT 1999 Gale Group

Publisher Name: PR Newswire Association, Inc.

Company Names: *CYTOGEN Corp.

Geographic Names: *1USA (United States)

Product Names: *2830000 (Drugs & Pharmaceuticals)

Industry Names: BUS (Business, General); BUSN (Any type of business)

SIC Codes: 2830 (Drugs)

NAICS Codes: 3254 (Pharmaceutical and Medicine Manufacturing)

Ticker Symbols: CYTO

Special Features: INDUSTRY; COMPANY

13/9/7 (Item 4 from file: 16) [Links](#)

Gale Group PROMT(R)

(c) 2006 The Gale Group. All rights reserved.

06573322 Supplier Number: 55493175 (THIS IS THE FULLTEXT)

POLICY UPDATE.

Oil & Gas Interests , v 13 , n 8 , p NA

August , 1999

ISSN: 1073-0265

Language: English **Record Type:** Fulltext

Document Type: Magazine/Journal ; Trade

Word Count: 785

Text:

NOIA and its members are in discussions with the Department of the Interior's Minerals Management Service (MMS) regarding the continuation of the deepwater royalty relief act, which will expire on Nov. 28, 2000.

According to NOIA, its members are divided on the issue, while the MMS is against the extension.

"With the high level of deepwater leasing since enactment, MMS does not believe that further across the board deepwater leasing incentives can be justified at this time," said MMS associate director Carolita Kallaur.

NOIA is working on a range of policy options and will present it to its board in October

The Minerals Management Service and the state of Wyoming have announced the offering for sale of approximately 3,250 barrels of royalty crude oil per day from federal and state properties. As part of an MMS pilot program on taking royalty-in-kind, the agency and the state of Wyoming are partnering to make this joint offering of sale. This is the third of its kind under the pilot program in Wyoming.

The sale will involve royalty production taken from 66 federal and state properties in the Bighorn and Powder River Basins of Wyoming. Bids will be accepted on specific pipeline subgroups and/or entire packages of Wyoming sweet, sour and asphaltic sour crude. Delivery of actual production will begin on Oct. 1, 1999, and continue for six months.

The Minerals Management Service completes final regulations requiring companies to submit royalty and production reports electronically. The new rule, effective as of Nov. 1 of this year, will require electronic filing of the report of sales and royalty remittance (Form MMS-2014) and the oil and gas operations report (Form MMS-4054). Under the new rules, the due date for production reports filed electronically is extended.

The electronic filings are expected to save the government and taxpayers money and time.

The MMS has established a timetable to phase small businesses into electronic reporting over the next several years, providing the necessary time to make any needed operational changes.

The U.S. Federal Energy Regulatory Commission (FERC) is to streamline the rules that govern virtually all natural gas pipeline operators on the continental shelf of the Gulf of Mexico.

The FERC currently exercises authority over offshore gas service providers under at least three statutes. The commission is proposing to move to a single set of regulatory requirements and is requesting comments on the pros and cons of the current system.

FERC hopes a streamlined system will greatly reduce distortions in the offshore marketplace that come from contradictions among different regulatory regimes.

The Interstate Natural Gas Association of America passed a resolution opposing the Crude Oil Antidumping and Countervailing Duty Petition brought by Save Domestic Oil, a coalition of independent U.S. oil producers.

This petition sends the wrong signal at a time when Mexico is opening its gas markets to U.S. investment, said INGAA president Jerald V. Halvorsen.

"While INGAA's members are sympathetic to the concerns of domestic oil producers, we believe that this complaint is without merit and could impede the further development of North American and world natural gas markets," he said.

Kansas Gov. Bill Graves, the chairman of the Interstate Oil and Gas Compact Commission (IOGCC), praised a series of tax-related provisions recently approved by the House Ways and Means Committee.

The amendments, included in the tax relief bill known as the Financial Freedom Act, were proposed by U.S. Rep. Wes Watkins (R-Okla.). The provisions would offset the tremendous financial burdens felt by U.S. independent petroleum producers due to the low oil prices of the past year.

One provision suspends for six years the taxable income limit of 65% on percentage depletion, allows delayed rental payments to be deducted currently and allows geological and geophysical costs to be deducted currently.

A second amendment extends to Jan. 1, 2005, the suspension of the 100% net income limitation on percentage depletion for marginally producing oil and gas wells.

The third amendment allows producers of marginal oil and gas wells to carry back their net operating losses from the **current tax year** over the last five tax years.

In a move to compensate oil companies for damages sustained in Middle East oil fields during Iraq's invasion of Kuwait in 1990, the United Nations awarded about \$2.8 billion to several oil companies. Among those receiving damages were the Kuwait Oil Co., \$2.2 billion; Texaco, \$500 million; Halliburton Co., \$18 million; National-Oilwell, \$1 million; Cape East Ltd., Great Britain, \$671,000; and Wood Group Engineering Ltd., Great Britain, \$591,000.

The money comes from an account funded by 30% of Iraqi oil sale revenue, which is retained by the U.N. Compensation Commission under an agreement with Iraq.

COPYRIGHT 1999 Phillips Business Information, Inc.

COPYRIGHT 1999 Gale Group

Publisher Name: Phillips Business Information, Inc.

Event Names: *970 (Government domestic functions); 600 (Market information - general)

Geographic Names: *1USA (United States)

Product Names: *2910000 (Petroleum)

Industry Names: BUSN (Any type of business); OIL (Petroleum, Energy Resources and Mining)

NAICS Codes: 3241 (Petroleum and Coal Products Manufacturing)

Special Features: INDUSTRY

13/9/8 (Item 5 from file: 16) [Links](#)

Gale Group PROMT(R)

(c) 2006 The Gale Group. All rights reserved.

06359432 Supplier Number: 54700142 (THIS IS THE FULLTEXT)

Berthing Room.

Weiskott, Maria N.

Plants Sites & Parks , v 26 , n 2 , p 34

April , 1999

ISSN: 0191-2933

Language: English **Record Type:** Fulltext

Document Type: Magazine/Journal ; Trade

Word Count: 2391

Text:

Ports Launch Projects to Stay Competitive

It may be hard to imagine ports locked in the same sort of competitive struggle as, say, AT&T and MCI Worldcom, or AOL and MSN, or any other combination of blue chip acronyms--but the fact is, they are. Thanks to transportation deregulation, free-trade agreements, increased intermodal options and the globalization of manufacturing, ports are competing as never before.

When it comes to port developments, two of the strongest drivers are the customers ... and then again, the customers. No, that's not a redundancy. Unlike most other major industries, ports must answer to two separate sets of customers--the carrier and the shipper--each with its own agenda. And meeting those dual agendas is becoming a daunting task for ports challenged to maintain market share in an increasingly competitive environment.

In the face of competing agendas, there do exist, nevertheless, some port developments that are geared to meet the requirements of carrier and shipper alike. Such developments include improved access. For the carrier, this means deeper harbors; for the shipper, better roads, more rail, or both.

The Dredge Report

Answering the demand by maritime carriers for deeper harbors to accommodate the latest generation of container vessels, several major ports have put channel-deepening projects at the top of their priority lists. In order to serve a fully loaded, post-Panamax containership, shipping channels need to be 45 feet deep or more--the draft necessary to contain one such loaded vessel. This new generation of cargo vessels, so named because the ships are too large to sail through the Panama Canal, can carry 6,000 large containers called TEUs (20-foot equivalent units). That's a whole lot of VCRs, computer keyboards, medical equipment or spare parts.

If a port's channels are not deep enough, then that port stands to lose vessel calls to a nearby port whose channels are; meaning the port

also will lose substantial cargo share. Naturally, a decline in carriers and cargoes also means a drop in the number of shippers using a port's container facilities. The negative impact multiplies as manufacturers, their suppliers and distribution facilities pull up stakes as well.

Earlier this year, the ports of Baltimore, Halifax and New York/New Jersey all were vying for the joint-service business of mega-carriers Maersk Line and Sea-Land Service Inc. The carriers had announced that only one port on the North Atlantic would be chosen to serve as their joint regional cargo center, naming the three ports to the short list of contenders.

For the Port of New York/New Jersey, which currently is dredging its main navigation channel to the tune of \$733 million, the joint-service cargo loss of Maersk and Sealand would slash some 60 percent of its containerized cargo total, according to reports.

Meanwhile, other ports, such as South Carolina's Port of Charleston, choose to dredge to attract an even greater share of cargo. Georgia's port authority also is considering deepening a channel at Brunswick.

Industry pundits view this newest requirement for deeper shipping channels as an indication that yet another carrier-driven concept--in this case the "mega-port" concept--is evolving in the U.S.

Some U.S. ports, however, can already accommodate the fully loaded post-Panamax vessel, having channels that are naturally deeper than the required 45 feet. Important distribution hubs at the Port of Houston and at the Ports of Virginia are two examples.

Deep-Pocket Ports

Of course, there's a price to pay on land as well, in order to accommodate vessels capable of carrying 6,000 TEUs. Billions of dollars, in fact, are being spent at West Coast ports, home to three of the top five tonnage container ports in the U.S. Most is being spent on projects geared to expedite the movement of an increasing amount of intermodal traffic from the dock to markets as far away as the East Coast of the United States.

According to the Pacific Maritime Association, intermodal traffic on the West Coast is "skyrocketing." As a result, the association stated in a recent report on infrastructure investments that it was necessary for West Coast ports to play "a much broader role" in facilitating cargo to "flow smoothly from the harbors to inland markets."

The Alameda Corridor in southern California is such a project and apparently one whose time has come. Under discussion since the early 1980s, the corridor will effectively eliminate 200-plus grade crossings in the region by consolidating rail traffic from Long Beach and Los Angeles. Construction has begun on this \$2.4 billion project, which, when complete in 2002, will have cargo moving uninterrupted through the Los Angeles metropolitan area to an intermodal rail transfer yard. From the yard, some 20 miles from portside, freight will move to its final destination.

Late last year, the Alameda Corridor Transportation Authority completed its first construction project, an \$8.9 million bridge at the corridor's northern end. In addition, construction began on the vital 10-mile-long, mid-corridor trench, which will place the tracks below street level.

Improving the flow of intermodal traffic also is a high priority at the Port of Oakland, which is moving forward with plans to develop a new Joint Intermodal Terminal for rail traffic. The port's acquisition last year of a former Naval supply depot will help the port move forward with

this project--a 340-acre intermodal yard to serve both the Burlington Northern Santa Fe and the Union Pacific railroads.

Expediting the Flow

In another corridor project, California's Pacific Northwest competitors--the ports of Seattle and Tacoma--approved a project geared to preempt possible intermodal cargo bottlenecks there in the future.

The project includes \$350 million-plus for FAST Corridor. Also known as the Freight Action Strategy for the Seattle-Tacoma Corridor, it is geared to eliminate 12 potential bottleneck areas viewed as possibly hampering cargo movement in the Puget Sound vicinity, where container volume is expected to double in the next 10 years.

Work began on the FAST Corridor late last year with an overpass built for the Burlington Northern and Santa Fe Railway in Auburn, Wash. Another one for Seattle is on the drawing board.

Ports on the Atlantic have a slate of projects, too, their purpose also being to facilitate and expedite the flow of cargo to and from port and market. In addition to deepening Charleston Harbor to 45 feet, for example, the South Carolina Ports Authority will build a new mega-ship terminal on its Daniel Island property, a 1,300-acre tract of land.

Also along the South Atlantic coast, the Georgia Ports Authority expects to have a new on-terminal, Intermodal Transfer Facility ready next year. And to better serve existing and future port users, Florida's Port of Jacksonville--or Jaxport--is completing a five-year, \$100 million capital improvement. The plan calls for the expansion and improvement of the port's three marine terminals: Blount Island, Talleyrand and the Ed Austin Terminal on Dames Point.

At the Port of New York/New Jersey, a recently developed master plan calls for spending \$979 million for facilities improvements and \$537 million to expand them over the next five years. Included in the plan is the acquisition of 1,500 acres of new or expanded terminal space, highways, rail lines, and warehouse and distribution facilities in New Jersey, as well as in the New York boroughs of Staten Island and Brooklyn.

Procuring Port Incentives

In addition to infrastructure developments and service enhancements, ports often develop other means of attracting, as well as retaining business. For companies looking to relocate or open an additional facility near a port location, these incentives can be just as important--if not more important--than close proximity to an evolving mega-port. A tax incentive based on distribution through a port is an example.

Businesses that pay North Carolina state income tax, for instance, and use the ports of Morehead City and Wilmington, qualify for tax credits on both inbound and outbound cargo. The credit can be earned on cargo wharfage and handling fees paid to the North Carolina State Ports Authority that exceed the average of those fees over the last three tax years, including the **current tax year**.

The amount in the current year exceeding the average can be credited against taxes due the state--up to 50 percent of the total tax liability for each tax year. Any unused credit can be carried forward for the succeeding five years. There is a limit, of course: The maximum cumulative credit cannot exceed \$2 million.

The Port of Boston also offers a tax credit incentive--the Massachusetts Harbor Maintenance--to Massachusetts companies doing business through the Port of Boston.

The chassis pool at the Port of Baltimore might also be considered an

incentive. Run by the Maryland Port Authority, the pool of rental chassis is for port customers. The truck chassis are leased at a low daily rate, eliminating the need for customers to buy and maintain their own equipment. Truckers can pick up a chassis at the terminal, take the container to a rail ramp and leave the chassis behind. This also eliminates the cost of returning it to the terminal.

Another incentive is the port's state-approved overweight container program,

which makes sealed containers moving in international trade eligible for overweight permits. Maryland's Highway Administration administers the permits to increase weight limits up to 90,000 pounds gross on a network of designated highways, providing connections in all directions to and from every marine terminal in the port. The overweight container program increases flexibility for shippers and steamship lines, in addition to the truckers that do business at the port.

Still, probably one of the best business incentives a port can offer a potential customer is a Foreign-Trade Zone (FTZ): a secure or restricted-access site that, while located in the U.S., is located outside the purview of the U.S. Customs Service.

Although global trade agreements eventually may eliminate most tariffs, FTZs remain an important part of many companies' efforts to reduce duty payments, while keeping production and jobs in the U.S.--reasons ports continue to develop FTZs, using them as leverage in their marketing efforts.

In Texas, the Houston port authority is manager of the Malcolm Baldrige Foreign-Trade Zone (FTZ), which includes sites located throughout Harris County. Houston's FTZ also includes many facilities located throughout the Houston area that offer a variety of services, allowing maximum flexibility. In addition, the Port of Houston Authority offers more than 600 acres of zone-authorized land for lease to companies that want to conduct operations within the Houston zone.

Whether they are dredging channels for one set of customers or developing incentives for another set, players in the international ports arena are being challenged by a whole new set of rules as they compete for business.

RELATED ARTICLE: FTZs Draw Customers Portside

In an environment where free-trade agreements are flourishing, ports are increasing their FTZ (Foreign-Trade Zone) sites to accommodate customers involved in international trade.

The South Carolina Ports Authority, which oversees two FTZs in the state, with another pending approval, lists the following as zone benefits:

- * FTZs are not in U.S. Customs territory; therefore, duty is paid only when imports are shipped into Customs territory.

- * Customs duties are not paid on merchandise sent out of the U.S. from an FTZ.

- * Duties may be reduced or eliminated on materials subject to defect, damage, obsolescence, waste and scrap.

- * Duties are not owed on labor, overhead or profit attributed to FTZ production operations.

- * FTZ users can pay the duty rate on component material or merchandise produced, whichever is lower.

- * Merchandise may be exported and returned to a Foreign-Trade Zone without duty payment.

- * Spare parts may be stored, returned or destroyed without paying

duty.

- * Most merchandise subject to U.S. quotas may be held in an FTZ until quota windows open.

- * Delays in Customs clearances and duty drawback procedures can be eliminated.

- * Quality control inspections can identify substandard goods to be destroyed without duty payment.

- * No country-of-origin labels are required on merchandise admitted to an FTZ.

- * Customs supervision of procedures saves on individual security expenses and insurance.

- * Increased accountability reduces problems within inaccurate inventory, receiving and shipment, and helps track waste and scrap.

- * Materials consumed in FTZ processing generally are not subject to duties.

- * Merchandise may be held for exhibition without duty payment.

- * Duty payable on FTZ merchandise need not be included on insurable value.

- * Due to security, insurance rates are lower.

- * No duty is owed on zone-to-zone transfers of FTZ merchandise.

- * Merchandise title may be transferred if there is no retail sale.

- * Specific merchandise identification is unnecessary. First-in, first-out and foreign-first methods are acceptable.

Will an FTZ work for your company? The Port of Charleston has a worksheet on its website that can help calculate the potential. The worksheet is located at www.port-of-charleston.com/worksheet.htm.

RELATED ARTICLE: Top Ports in North America, 1997

Tracking port cargo traffic since the advent of "containerization" is accomplished in two ways: by tonnage and by container.

In terms of general cargo, South Louisiana handled the highest amount of tonnage in 1997. The cargo featured petroleum products and dry bulk goods such as grain, wood chips, coal, cement, fertilizers and aluminum ores, to name a few.

The Port of Long Beach ranked No. 1 in 1997 with the most container throughput, both import and export.

Containerized cargo--which features consumer products such as VCRs, televisions, furniture and toys--is sealed in 20- and 40-foot "boxes," and is generally higher in value than traditional or general cargo. General cargo, measured in tons and not necessarily "unitized," includes the likes of petroleum, forest products and agricultural goods.

Top Ports in Container Traffic

	Port	Million TEUs(*)
1	Long Beach, Calif.	3.5
2	Los Angeles	2.9
3	New York/New Jersey	2.4
4	San Juan, Puerto Rico	1.8
5	Seattle	1.4
5	Oakland, Calif.	1.4
7	Hampton Roads, Va.	1.2
7	Charleston, S.C.	1.2
9	Tacoma, Wash.	1.2

10 Houston 0.9
(*) Twenty-foot equivalent units
Source: American Association of Port Authorities
Top Ports in Cargo Tonnage

	Port	Million short tons
1	South Louisiana	183.6
2	Houston	165.5
3	New York/New Jersey	135.3
4	New Orleans	89.4
5	Corpus Christi, Texas	86.8
5	Baton Rouge, La.	84.0
7	Valdez, Alaska	73.6
7	Plaquemines, La.	63.6
9	Long Beach, Calif.	57.2
10	Texas City, Texas	56.6

Source: U.S. Army Corps of Engineers

COPYRIGHT 1999 Cahners Publishing Co.

COPYRIGHT 1999 Gale Group

Publisher Name: Cahners Publishing Company

Industry Names: BUSN (Any type of business); ENV (Environment)

13/9/9 (Item 6 from file: 16) Links

Gale Group PROMT(R)

(c) 2006 The Gale Group. All rights reserved.

06240812 **Supplier Number: 54361892 (THIS IS THE FULLTEXT)**

Good business.

Penney, Stewart

Flight International , p 2(1)

March 31 , 1999

ISSN: 0015-3710

Language: English **Record Type:** Fulltext

Document Type: Magazine/Journal ; Trade

Word Count: 1461

Text:

A new managing director at Air Namibia is determined to reverse the carrier's flagging fortunes and prepare it for privatisation by aggressively attacking costs while increasing income and creating a series of alliances. The first, with South African Airways (SAA), is to start on 1 April.

Appointed in late 1998, Malaysian-born financier Dr Jaafar Ahmad is a former governor of the Bank of Namibia and has held positions with the International Monetary Fund, Negara Bank of Malaysia and family-owned textile and engineering companies. Despite his lack of aviation experience, Ahmad is confident he can improve the airline's performance.

"I look at Air Namibia as a business and from a financial point of view. It is purely a business venture, purely profitability, bottom line, turning around, and privatisation," Ahmad says.

When Ahmad became acting managing director and the previous chief executive Andreas Guibeb was demoted to deputy managing director, control of Air Namibia was split from state holding company TransNamib. The Government then injected N\$20 million (\$3.7 million) into the airline.

Ahmad now has a rolling six-month contract and bullishly states: "If I don't perform by the review, then they can fire me." He declines to reveal, however, the specific goals by which his performance can be measured, describing them as "sensitive".

His ambitions for the airline call for Air Namibia to break even by the end of the next tax year - 31 March 2000 - but he warns: "There are no quick fixes, no miracles. It must be over the medium term." The end of the **current tax year** is too soon for significant progress because the "institutional arrangements are not yet made", he says. Privatisation, or at least a partial sell-off, will take a little longer. The Namibian Government signalled that such a move was possibly five years off when it made radical changes in the airline's top management late last year.

A cornerstone of Ahmad's action plan is to "cut deep" into the

carrier's costs. "I look at industry returns, at where the costs are, where essential costs are and where costs can be cut into. My mission is to ensure viability and move forward," he says.

Staff cuts may be inevitable. But, if they are necessary, he says: "We will take the least painful approach, perhaps relying on a recruitment ban rather than wholesale layoffs."

Some Ahmad-inspired measures already are in place. He has started to restructure Air Namibia internally. The carrier is cutting back the number of flights it operates to its two European destinations, London and Frankfurt, and new long-haul aircraft have been secured.

EEAs for the SAA alliance about to take hold, Ahmad anticipates Air Namibia's involvement will be a source of savings.

EEThe two carriers signed a memorandum of understanding (MoU) in early January and, if all goes to plan, they will begin codesharing between Windhoek International Airport and Johannesburg at the start of April. The agreement is to be expanded to include Cape Town services, probably from October.

Ultimately, SAA regional carriers SA Airlink and SA Express and Air Namibia's as-yet-to-fly sister Kalahari Express Airlines (KEA) could be included in the codeshare arrangement. This potentially adds services from Windhoek's regionally oriented Eros Airport to South Africa. Eros is close to the city centre. The international airport is 40km (24 miles) from the capital city.

partnerships on the horizon

KEA was created as a private carrier to compete against SAA and Air Namibia between Windhoek, Cape Town and Johannesburg. Its investors could not guarantee loans linked to the acquisition of two Fokker F28 twinjets. Eventually, the carrier was taken over by TransNamib and SA Airlink; the state holding company has now handed its KEA holding to Air Namibia.

Ahmad says Air Namibia and SAA will also co-operate on maintenance, accounting, reservations and training. When the MoU was signed, it was billed as a "long-term comprehensive commercial alliance", leading to speculation that SAA could become an equity investor in Air Namibia when it is finally privatised.

Ahmad hints that Air Namibia is looking for a third, European, partner. Past historic links and a modern presence of German interests in Namibia position two German-based airlines as possible partners.

There are ties already with LTU, the German leisure carrier partly owned by Swissair parent SAirGroup. German flag carrier Lufthansa has also been linked with Air Namibia, revealing in October last year that it was talking to TransNamib after the state holding company declared that Air Namibia had no future as a stand-alone airline. Germany, once the colonial power, is the largest outside investor and a large source of visitors.

Air Namibia's link with SAA spells the end of its relationship with Johannesburg-based Comair, a British Airways franchisee. The two carriers had a blocked space agreement on flights between their main bases.

Outside South Africa, Air Namibia's African network is restricted to the countries with which it has land borders: Angola, Botswana, Zambia and Zimbabwe. Victoria Falls is the best served by Air Namibia, but Harare, Luanda, Lusaka and Maun are less frequently visited.

But Air Namibia sales manager Shareen Tommasi predicts that the airline is likely to further its bonds with other flag carriers in southern Africa, saying: "We look to alliance partners in the region. We are only good if we work together, even if informally." She adds that the carrier

has held informal talks with Air Botswana and Air Zimbabwe. Other conceivable partners include carriers from Malawi, Mozambique, Tanzania and Zambia. All are members of the Southern African Development Community along with Angola, Botswana, Namibia, South Africa and Zimbabwe.

It is already linked with TAAG Angola, with the two codesharing between Windhoek and Luanda. At one stage, Air Namibia was operating services from Luanda to Lisbon, Portugal, on behalf of the Angolan carrier.

Until the start of the Northern Hemisphere summer timetable in late March, Air Namibia will operate three times a week to Frankfurt and twice a week non-stop to London, with a third trip to London via Frankfurt. In April, however, the two direct London flights will be dropped to boost load factors on the airline's flights to an average 82-85%. Ahmad's hand was further forced by slot restrictions at Heathrow, coupled with a late application for slots.

Looking at the long haul

A benefit of the new service is that both flights will be overnight rather than the Windhoek-London service operating during daylight.

From the start of the Southern Hemisphere summer timetable in October, Air Namibia will have had six months of consolidation under its belt and will return to its thrice-weekly London services. Also under consideration is a fourth service in 2000 if Heathrow slots materialise.

After a long search, the carrier has selected new long-haul aircraft to replace a leased Boeing 767-300ER which Air Namibia has been operating since April last year when it replaced a Boeing 747SP. That aircraft was returned to owner SAA as maintenance costs were becoming a burden. Air Namibia is now, however, reverting to a 747SP lease.

Ahmad says the weakness of the Pratt & Whitney-powered 767 is its inability to lift large freight loads from Windhoek's international airport, which is 5,500ft (1,670m) above sea level with summer temperatures of 35/4C (95/4F) and above. He wants hold capacity because 300-350t of cargo, principally fish, is exported each week from Namibia, mainly on chartered freighters. Ahmad says the 767 can, in theory, carry 15t of freight, but is limited to an average 8-10t.

It is believed that SAA is leasing the 747SP to Air Namibia. Ahmad acknowledges that Air Namibia is too small to get the best aircraft deals, but adds: "Alliances then come in handy because of collective negotiations."

He says the 747SP is "excellent, even though it is 25 years old, as an interim". Ideally, Air Namibia would like a 747-400 'Combi' with its 240-passenger and 40t cargo capacity. Ahmad says: "It's a buyer's market. If [Air Namibia] had the cash it would buy [a 747-400 'Combi'] rather than lease [another type]."

The mainstay of Air Namibia's domestic, short-haul fleet is the Raytheon Beech 1900C: three are in service. The 19-seat twin turboprop has the ability to operate from unpaved strips, typical of Namibia's regional airports, and from Windhoek's city centre airport.

It also wet-leases an Air Botswana ATR 42 twin turboprop, used on services between Windhoek International Airport and the popular Victoria Falls. On thick trunk routes to Johannesburg and Cape Town in South Africa and Walvis Bay on the Namibian coast, the carrier uses a Boeing 737-200 and a wet-leased Boeing 727. Ahmad says another 737 may be acquired to replace the 727.

The government has invested N\$20 million in Air Namibia
Photographs by Stewart Penney

Air Namibia wet leases a Boeing 727-100 from South Africa's
Nationwide

COPYRIGHT 1999 Reed Business Publishing Ltd. (UK)

COPYRIGHT 1999 Gale Group

Publisher Name: Reed Elsevier Business Publishing, Ltd.

Company Names: *South African Airways; Air Namibia

Event Names: *380 (Strategic alliances); 250 (Financial management)

Geographic Names: *6NAMI (Namibia)

Product Names: *4510000 (Scheduled Airlines)

Industry Names: AERO (Aerospace and Defense); BUSN (Any type of business); INTL (Business, International)

NAICS Codes: 4811 (Scheduled Air Transportation)

Special Features: INDUSTRY; COMPANY

13/9/10 (Item 7 from file: 16) [Links](#)
Gale Group PROMT(R)
(c) 2006 The Gale Group. All rights reserved.
06148410 **Supplier Number:** 53933275

The pros and cons.(Your Money)(investing in personal equity plans)

Cicutti, Nic

The Independent , p YM6(1)

Feb 20 , 1999

ISSN: 0951-9467

Language: English **Record Type:** Abstract

Document Type: Newspaper ; General

Abstract:

Investing in a personal equity plan (PEP) is most suitable for those seeking capital growth or income, or a balance of the two, and aiming to obtain a higher yield than if the money were placed in a building society deposit account. The PEP would need to make considerable profit before the benefits of its tax-free environment are felt, as capital gains tax is payable on the first 6,800 pounds sterling of realized gains in the **current tax year**. The risks with PEPs are basically the same as with any equity-linked investment.

COPYRIGHT 1999 Gale Group

Publisher Name: Newspaper Publishing Plc (UK)

Event Names: *250 (Financial management)

Geographic Names: *4EUUK (United Kingdom)

Product Names: *9915830 (Personal Investing)

Industry Names: BUSN (Any type of business); INTL (Business, International); RETL (Retailing)

Strategymag.com - H&R Block: from tax partner to financial partner

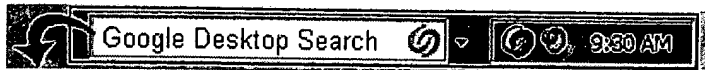
H & R Block isn't just about filing **taxes** anymore - or at least that's the ...

to win back its market share after losing 200000 customers since 1999. How? ...

www.strategymag.com/articles/magazine/20040322/hrblock.html - 15k - Cached - Similar pages

Goooooooooooooogle ▶

Result Page: 1 2 3 4 5 6 7 8 9 10 **Next**



Free! Instantly find your email, files, media and web history. [Download now.](#)

hr block tax advance 1999

Search

[Search within results](#) | [Language Tools](#) | [Search Tips](#) | [Dissatisfied? Help us improve](#)

[Google Home](#) - [Advertising Programs](#) - [Business Solutions](#) - [About Google](#)

©2005 Google


[Web](#) [Images](#) [Groups](#) [News](#) [Froogle](#) [Local](#) [more »](#)

hr block tax advance 1999

Search

[Advanced Search](#)
[Preferences](#)
WebResults 1 - 10 of about 468,000 for hr block tax advance 1999. (0.38 seconds)October 12, 1998

HR 4818. To provide that payments of the earned income **tax** credit are to be ...
OF EARNED INCOME TAX CREDIT UNDER THE PROGRAM OF BLOCK GRANTS TO STATES FOR ...
 thomas.loc.gov/cgi-bin/query/z?c105:H.R.4818.IH: - 10k - [Cached](#) - [Similar pages](#)

Bill Summary & Status

HR408 : To amend the Food Security Act of 1985 to expand the number of ...
 Sponsor: Rep Peterson, Collin C. [MN-7] (introduced 1/19/1999) Cosponsors (68) ...
 thomas.loc.gov/.../bdquery/?&Db=d106& querybd=@FIELD(FLD003+@4((@1
 (Rep+Peterson++Collin+C.))+00910)) - 13k - [Cached](#) - [Similar pages](#)
 [[More results from thomas.loc.gov](#)]

H&R Block: Online, Offices, or Software, we make taxes easy.

Block Financial is offering two new services for the **1999 tax** year, ...
TaxCut's exclusive Electronic Refund **Advance** (ERA) is a unique service for 1040 ...
 www.taxcut.com/taxcut/99press_releases/99pr_h_and_b_ships.html - 23k - [Cached](#) - [Similar pages](#)

H&R Block: Online, Offices, or Software, we make taxes easy.

H&R Block Offers a Next-Day Refund **Advance** for Software and Internet **Tax** Filers
 ... KANSAS CITY, MO, December 13, **1999** — **H&R Block** today announced that ...
 www.taxcut.com/taxcut/99press_releases/99pr_ships.html - 21k - [Cached](#) - [Similar pages](#)
 [[More results from www.taxcut.com](#)]

Internet Public Library: Pathfinders

This site provides articles explaining more **advanced tax** topics, including many
 ... **H&R Block Tax** Estimator <http://www.hrblock.com/taxes/tools/index.html> ...
 www.ipl.org/div/pf/entry/48535 - 19k - Sep 25, 2005 - [Cached](#) - [Similar pages](#)

PTTI 1999

Be prepared to pay with the US Government credit card to get the **tax** exemption.
 ... The **block** of reserved rooms will be released November 13, **1999**, ...
 tycho.usno.navy.mil/ptti/ptti99/advancepgm.html - 42k - [Cached](#) - [Similar pages](#)

[doc] Company Name

File Format: Microsoft Word 2000 - [View as HTML](#)
 In 2000, **H&R Block** served 19.2 million taxpayers more than any **tax** or accounting
 ... In **1999**, we decided to use the Internet to extend our market reach and ...
 www.microsoft.com/resources/casestudies/ShowFile.asp?FileResourceID=1375 - [Similar pages](#)

[PDF] Joint Committee on Taxation September 24, 1999 JCX-66-99 ...

File Format: PDF/Adobe Acrobat - [View as HTML](#)
HR 2923 on September 24, **1999**. A description of these provisions is contained in
 ... filing of the corporate **tax** return. Specifically, an APA is an **advance** ...
 www.house.gov/jct/x-66-99.pdf - [Similar pages](#)

PCWorld.com - Drat! It's Tax Time Again

Lower prices and more **tax**-preparation options should save you a buck or two. ...
 So if you just can't wait for your refund, **H&R Block** will **advance** the dough ...
 www.pcworld.com/news/article/0,aid,14422,00.asp - [Similar pages](#)


[Shopping Cart](#) | [Order](#)
[HOME](#) | [PRODUCTS](#) | [TAX RESOURCES](#) | [PRODUCT UPDATES](#) | [CUSTOMER SUPPORT](#)
[SEARCH](#)

Press Releases

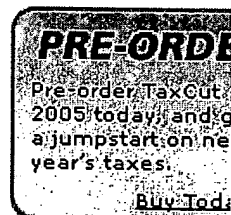
1999 Tax Season Releases

Block Financial issued the following press releases during the 1999 Tax Year.

- [H&R Block Donates Portion of TaxCut Proceeds to the Youth Volunteer Corps](#), Released 3/29/2000
- [H&R Block Donates Portion of TaxCut Proceeds to Big Brothers Big Sisters of America](#), Released 3/17/2000
- [H&R Block Donates Portion of TaxCut Proceeds to Red Cross](#), Released 3/10/2000
- [H&R Block Donates Portion of TaxCut Proceeds to Charities](#), Released 3/10/2000
- [H&R Block Donates Portion of TaxCut Proceeds to Juvenile Diabetes Foundation International](#), Released 3/10/2000
- [America's Most Trusted Tax Partner Now Provides Accessible and Affordable Year-Round Financial Services](#), Released 1/12/00
- [TaxCut Software Sets the Standard for Do-it-Yourself Tax Preparers](#), Released 1/12/00
- [TaxCut Deluxe for Macintosh Now Available](#), Released 12/27/99
- [TaxCut for Your Home & Business Ships to Stores Across the Country](#), Released 12/20/99
- [H&R Block Offers a Next-Day Refund Advance for Software and Internet Tax Filers](#), Released 12/13/99
- [No. 1 Rated TaxCut Software for the 1999 Tax Year Ships to Retail Stores](#), Released 12/6/99
- [With H&R Block's Refund Rewards Card, Your Refund Just Got Even Better](#), Released 11/18/99

QuickLi

- Compare Tax
- TaxCut State
- TaxCut Back t
- E-File for Fast
- Customer Sup
- Check e-file S
- Buy & Sell you



Your Partner for Life
Whether you're buying yo
planning for retirement or
H&R Block is here for all y
needs.
[Learn More](#)



[Home](#) | [Products](#) | [Tax Resources](#) | [Product Updates](#) | [Customer Support](#)
[Register Software](#) | [Comments and Suggestions](#) | [About Us](#) | [Privacy Policy](#)



Copyright ©2001-2004 H&R Block Digital Tax Solutions, a division of Block Financial Corporation.
Portions ©2001-2004 The Kiplinger Washington Editors, Inc.
All other products, brands, or services are trademarks of their respective owners.

+ #1 rating based on review of TaxCut Deluxe for tax year 2004 by New York Times. #1 rating based on review of TaxCut Premium for the tax year 2004 t



Shopping Cart  | **Order**

[HOME](#) | [PRODUCTS](#) | [TAX RESOURCES](#) | [PRODUCT UPDATES](#) | [CUSTOMER SUPPORT](#)

SEARCH

Press Releases

TaxCut for Your Home & Business Ships to Stores Across the Country

Block Financial offers the most complete small-business solution, with everything needed to do both business and personal taxes.

KANSAS CITY, MO, December 20, 1999 — Block Financial Corporation, maker of the number-one-rated TaxCut tax preparation software, today announced the shipment of TaxCut for Your Home & Business for the 1999 tax year. It is the most complete small-business tax solution available, with everything needed to prepare both business and personal taxes.

Along with expert tax advice, official IRS publications and multimedia tutorials, TaxCut for Your Home & Business includes more forms than any other commercial tax software package. For sole proprietors, TaxCut for Your Home & Business includes the 1040 program with Schedule C for small business income. For other business returns, TaxCut for Your Home & Business includes forms 1120 for Corporations, 1120S for S-Corporations, 1065 for Partnerships, 940 and 941 for Payroll Returns, 1041 Fiduciary Returns and 990 for Non-profit Organizations.

To go elsewhere for all the forms that are included in the TaxCut for Your Home and Business product, users would have to purchase at least three products and spend \$250 in competing products. TaxCut for Your Home & Business lists at \$69.95, but costs only \$49.95 after a \$20 mail-in rebate. Competitors require consumers to purchase two different programs at a cost of nearly \$150 to complete all these business returns.

"We believe that TaxCut is the best value in tax preparation software and this is clearly the case in the Home & Business market," said Gene Goldenberg, Block Financial senior vice president. "When you add this value proposition to this year's new services and H&R Block's 40 years of tax expertise, you have a winning combination."

Block Financial is offering two new services for the 1999 tax year, one to help customers get their refunds faster and the other to help them make their refunds go further.

TaxCut's exclusive Electronic Refund Advance (ERA) is a unique service for 1040 filers that allows users to receive a tax refund advance of up to \$5,000 deposited directly to their bank accounts usually in no more than two business days after the IRS accepts the taxpayers' electronically filed return. ERA is a loan, and a flat fee of 19.95 is charged by the lending institution, Household Bank, f.s.b.

"With ERA, TaxCut users can make their refunds work for them right away, rather than waiting two to three months to get their refund after filing paper tax returns," said Goldenberg.

If stretching the value of their refund is the more important then TaxCut users can opt instead for Refund Rewards from H&R Block. This exclusive product lets users receive their personal tax refunds loaded on prepaid spending cards that are good wherever MasterCard is accepted. When customers use the cards with a Refund Rewards partner, however, they will receive special discounts on travel, cars, and retail purchases.

"Refund Rewards adds yet more value to TaxCut by offering significant discounts with top brands," said Goldenberg. "Our research shows that over a third of consumers who anticipate refunds plan to use them toward major purchases, making the Refund Reward discounts even more significant."

TaxCut products can be bought wherever software is sold. For more information, call 1-800-457-9525 or visit www.taxcut.com or www.hrblock.com.

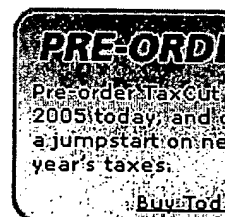
About Block Financial

Block Financial, an H&R Block company, develops and publishes consumer financial and personal productivity software. Titles include: Kiplinger TaxCut, Kiplinger TaxCut for Your Home & Business, Kiplinger's WILLPower, Kiplinger's NetWealth, Kiplinger's Home Legal Advisor and Kiplinger's Small Business Attorney.

Founded in 1955, H&R Block Inc. is a diversified company with subsidiaries providing a wide range of financial products and services. H&R Block Tax Services Inc. served 18.9 million taxpayers in more than 10,000 offices located primarily in the United States, Canada, Australia and the United Kingdom in 1999. Option One Mortgage Corporation, Assurance Mortgage Corporation of American and H&R Block Mortgage Company offer a full range of home mortgage products. Through RSM McGladrey Inc. and HRB Business Services Inc., the company has built a national accounting, tax and consulting firm. Quarterly results and other information regarding H&R Block are available on the company's Web site at www.hrblock.com.

QuickLi

- Compare Tax
- TaxCut State
- TaxCut Back I
- E-File for Fast
- Customer Sup
- Check e-file S
- Buy & Sell yo



Your Partner for Life

Whether you're buying your first home or planning for retirement or H&R Block is here for all your needs.

[Learn More](#)



Learn N

[Back to Recent Press Releases](#)

[Home](#) | [Products](#) | [Tax Resources](#) | [Product Updates](#) | [Customer Support](#)
[Register Software](#) | [Comments and Suggestions](#) | [About Us](#) | [Privacy Policy](#)



Copyright ©2001-2004 H&R Block Digital Tax Solutions, a division of Block Financial Corporation.
Portions ©2001-2004 The Kiplinger Washington Editors, Inc.
All other products, brands, or services are trademarks of their respective owners.

Portions ©2001-2004 The Kiplinger Washington Editors, Inc.
All other products, brands, or services are trademarks of their respective owners.

+ #1 rating based on review of TaxCut Deluxe for tax year 2004 by New York Times. #1 rating based on review of TaxCut Premium for the tax year 2004 t


[Shopping Cart](#) | [Order](#)
[HOME](#) | [PRODUCTS](#) | [TAX RESOURCES](#) | [PRODUCT UPDATES](#) | [CUSTOMER SUPPORT](#)
[SEARCH](#)

Press Releases

H&R Block Offers a Next-Day Refund Advance for Software and Internet Tax Filers

TaxCut Software Offers Electronic Refund Advance Program, Allowing Users to Receive Up to \$5,000 as Soon as 24 Hours After Filing Their Taxes.

KANSAS CITY, MO, December 13, 1999 — H&R Block today announced that taxpayers using its tax preparation software will be able to get a refund advance of up to \$5,000 deposited directly to their banks within as little as one day of filing their returns electronically.

Block's new Electronic Refund Advance (ERA) product will be available to users of TaxCut Deluxe, the top-rated tax program that is marketed by H&R Block subsidiary Block Financial Corporation. ERA also is available to anyone filing online at www.hrblock.com.

"We asked taxpayers what they wanted, and getting their refunds faster was at the top of the list," said Gene Goldenberg, senior vice president of Block Financial. "So we've worked with the IRS to create our new ERA product that will deliver an advance on your refund in record time."

Taxpayers who mail paper forms to the IRS must wait two to three months for their refunds. Those filing electronically usually get their refunds in two to three weeks. Customers who choose the ERA option, however, will get their refund advances (up to \$5,000) within two business days of the IRS accepting their electronic returns...and many users will get the money the very next day.

ERA will be available for use starting January 14, 2000, when the Internal Revenue Service begins accepting electronic tax returns. ERA is a loan and the lender, Household Bank, f.s.b., will charge a flat fee of \$19.95 for this service. In return, customers assign their refunds to Household Bank. If a refund is greater than \$5,000, the balance will be deposited to the customer's bank account as soon as the IRS actually pays the refund.

About the Companies

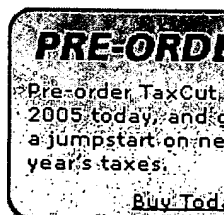
Block Financial, an H&R Block company, develops and publishes consumer financial and personal productivity software. Titles include: Kiplinger TaxCut, Kiplinger TaxCut for Your Home & Business, Kiplinger's WILLPower, Kiplinger's NetWealth, Kiplinger's Home Legal Advisor and Kiplinger's Small Business Attorney.

Founded in 1955, H&R Block Inc. is a diversified company with subsidiaries providing a wide range of financial products and services. H&R Block Tax Services Inc. served 18.9 million taxpayers in more than 10,000 offices located primarily in the United States, Canada, Australia and the United Kingdom in 1999. Option One Mortgage Corporation, Assurance Mortgage Corporation of American and H&R Block Mortgage Company offer a full range of home mortgage products. Through RSM McGladrey Inc. and HRB Business Services Inc., the company has built a national accounting, tax and consulting firm. Quarterly results and other information regarding H&R Block are available on the company's Web site at www.hrblock.com.

[Back to Recent Press Releases](#)

QuickLi

- Compare Tax
- TaxCut State
- TaxCut Back
- E-File for Fast
- Customer Sup
- Check e-file S
- Buy & Sell you



Your Partner for Life
Whether you're buying yo
planning for retirement or
H&R Block is here for all y
needs.
[Learn More](#)



[Learn M](#)

[Home](#) | [Products](#) | [Tax Resources](#) | [Product Updates](#) | [Customer Support](#)
[Register Software](#) | [Comments and Suggestions](#) | [About Us](#) | [Privacy Policy](#)



Copyright ©2001-2004 H&R Block Digital Tax Solutions, a division of Block Financial Corporation.
Portions ©2001-2004 The Kiplinger Washington Editors, Inc.
All other products, brands, or services are trademarks of their respective owners.

+ #1 rating based on review of TaxCut Deluxe for tax year 2004 by New York Times. #1 rating based on review of TaxCut Premium for the tax year 2004 t